

Message Text

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PAGE 01 MANILA 13132 060625Z

17

ACTION EA-06

INFO OCT-01 SS-14 ISO-00 EB-03 L-01 SP-02 INR-05 NSC-05

NSCE-00 RSC-01 /038 W

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P R 060550Z NOV 74

FM AMEMBASSY MANILA

TO AMCONGEN HONG KONG PRIORITY

INFO SECSTATE WASHDC 8156

AMEMBASSY JAKARTA

USLO PEKING

C O N F I D E N T I A L MANILA 13132

LIMDIS

E.O. 11652: GDS

TAGS: ENRG, CH, US, OTRA (ZINGARO, FRANK)

SUBJECT: CALTEX BUSINESS CONSULTATIONS IN PEKING

1. FRANK ZINGARO, INTERNATIONAL VICE PRESIDENT OF CALTEX, IS LEAVING MANILA NOVEMBER 6 FOR HONG KONG. ON ADVICE FROM HIS NEW YORK OFFICE, HE WILL SEEK PRC VISA THERE IN ORDER TRAVEL TO PEKING FOR BUSINESS CONSULTATIONS. ZINGARO IS ESPECIALLY SENSITIVE ABOUT HAVING THIS INFORMATION BECOME PUBLIC KNOWLEDGE AND CONGEN SHOULD HANDLE WITH DISCRETION.

2. IF VISA GRANTED, ZINARO'S PURPOSE WILL BE TO ARRANGE CALTEX PURCHASE OF TA-CHING CRUDE OIL, WHICH IT WILL INTRODUCE INTO ITS GENERAL REFINING AND MARKETING SYSTEM

CALTEX ASSUMES PEKING NEEDS DOLLARS AND WILL BE INTERESTED. SUCH INTEREST HAS ALREADY BEEN MANIFESTED IN FACT PEKING HAS SENT SEVERAL SAMPLE BARRELS TO CALTEX SEEKING ASSISTANCE IN TESTING AND IN ESTABLISHING MARKET VALUE. ZINGARO SAYS TRADE FROM CALTEX SIDE COULD INVOLVE TECHNOLOGY, PETROCHEMICAL PLANT EQUIPMENT, AND OTHER ASSISTANCE TO PETROLEUM INDUSTRY.

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3. ZINGARO FEELS SUCH A BREAKTHROUGH, IF IT COMES, WILL
RECEIVE CONSIDERABLE ATTENTION AND ITS CONSEQUENCES WILL
DOUBTLESS BE OVERPLAYED. ONLY REACTION HE REALLY FEARS
IS FROM PERTAMINA, WHOSE MINAS CRUDE IS DIRECTLY
COMPETITIVE WITH CHINESE TA-CHING, AND WHOSE PRODUCT
CALTEX HAS RECENTLY DECLINED TO LIFT BECAUSE OF HIGH
PRICES.
SULLIVAN

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NNN

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